



NEWS RELEASE

City of Seattle
Gregory J. Nickels, Mayor

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Mayor Recognizes Businesses in the Rainier Valley Thanks businesses for their commitment

SEATTLE – Seattle Mayor Greg Nickels gathered with local businesses and community members in the Rainier Valley to recognize businesses supported by the Rainier Valley Community Development Fund for their commitment to the community.

“Let’s maximize and build on the hundreds of millions of dollars that will be invested in Southeast Seattle due to light rail construction and other large projects,” said Mayor Nickels. “The Community Development Fund is helping businesses not only survive, but improve their economic futures. Today we celebrate doing more for the people of Southeast Seattle.”

The Rainier Valley Community Development Fund (RVCDF) was incorporated in 2002 to administer the \$50 million Community Development Fund established by the City of Seattle and Sound Transit in 1999.

The Rainier Valley Community Development Fund’s key missions are to help mitigate the impacts of light rail construction on local businesses; fund community development activities to stimulate real estate and business development; and place Rainier Valley residents in construction-related jobs.

“The racial, cultural and economic diversity of our community here in the Rainier Valley is a huge asset and strength,” said Rainier Valley Community Development Fund Executive Director Jaime Garcia. “The RVCDF is here to help make sure everyone benefits from the investments coming to the Valley.”

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The Mayor recognized seven businesses who have utilized grants and loans from the RVCDF to relocate within the Rainier Valley. Local businesses recognized at the event were: Clayton VW Repair, Hillside Family Dentistry, Hoang Linh Restaurant, Kompact Vending, Lily Nails, Rainier Valley Chiropractic and the Refugees Social Development Resource Center.

As of August, 2004, the CDF has approved \$4.7 million in grants and loans, and disbursed \$2.5 million to help relocate 33 businesses impacted by light rail construction. The RVCDF is working to relocate another 17 businesses.

The Rainier Valley Community Development Fund is a self-sustaining, community-controlled non-profit financial institution that preserves and strengthens cultural diversity, long-term livability, and economic opportunity for Rainier Valley residents, businesses and institutions. Please contact them at 206-722-5280 or visit their website at www.rvcdf.org.

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